



NEWS RELEASE

GOONDICUM CONTINUES SUCCESSFUL PROJECT COMMISSIONING AND PRODUCTION RAMP UP AHEAD OF FULL COMMERCIAL OPERATIONS AND CASH FLOW GENERATION COMMENCING IN H1 CY2019

Toronto, Ontario, January 14, 2019 – Melior Resources Inc. (TSXV: “MLR”) (“Melior” or the “Company”) today updated the market about progress at its Goondicum Ilmenite Project, slated to be one of the world’s first new commercial mineral producers in 2019.

December 2018 Progress

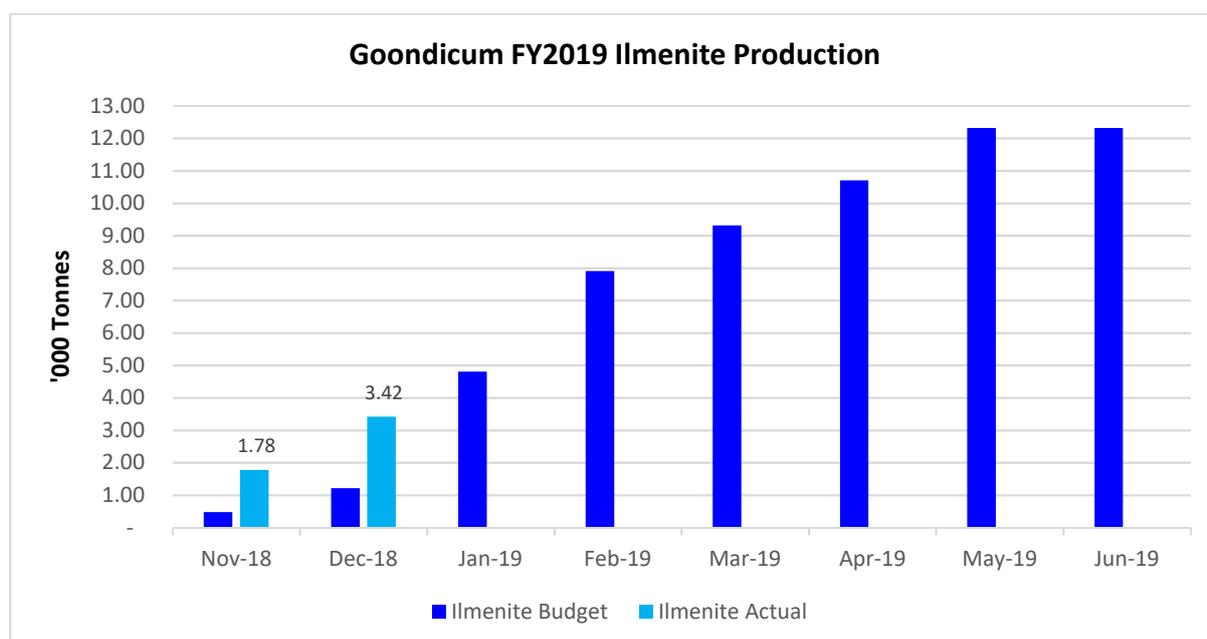
Commissioning and production ramp-up at Goondicum remains ahead of plan. Ilmenite production of 3,420 tonnes for December was almost 3 times budget. Apatite production of 189 tonnes was below expectations. However, this is improving as the commissioning focus shifts to the apatite circuit.

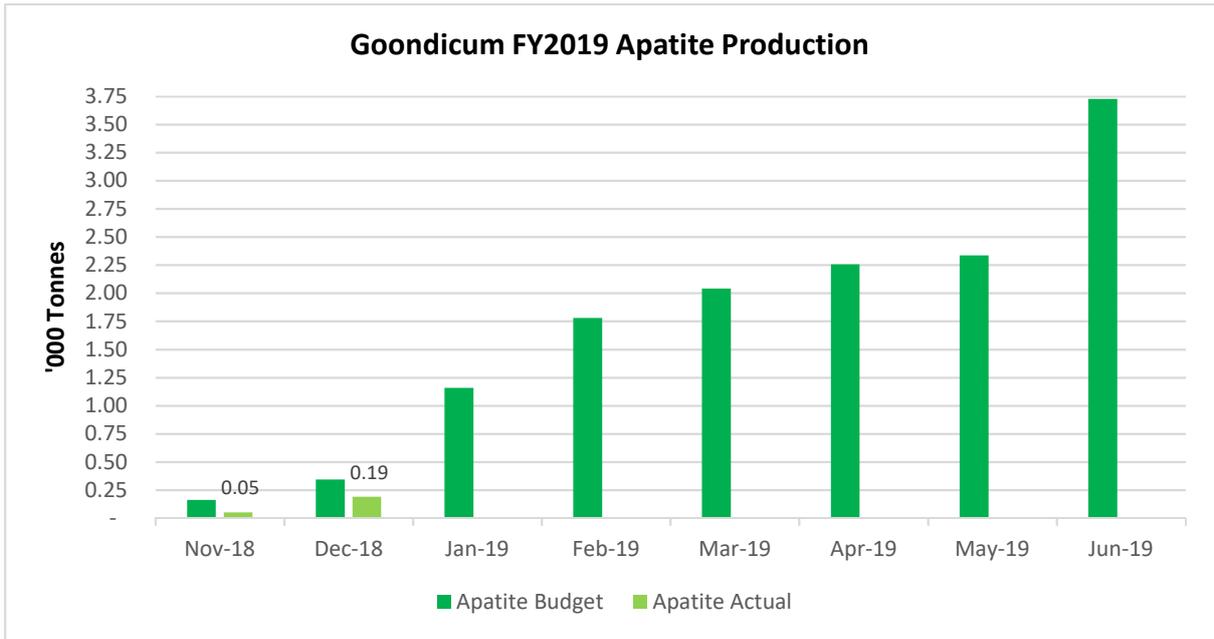
The first sale of apatite was completed in December.

No Lost Time Incidents were recorded during December and the project has been LTI free since the start of construction. The project had a scheduled six day shut down over the Christmas period.

Ilmenite haulage to the port is planned to begin in January and the first ilmenite shipment remains scheduled for Q1 CY2019.

Mark McCauley, Melior’s CEO, said, “We are delighted that project commissioning continues to exceed budget and we are well on track for full commercialization by the end of Q2 CY2019. We look forward to achieving a key milestone with our first shipment later in this first quarter. Ilmenite prices continue to be robust and we anticipate strong metrics for the Company and shareholders as we achieve full production later this year. We remain committed to maximizing the potential at Goondicum and using its cash flow to consider other worthy, share price accretive opportunities.”





* The FY 2019 Budget was prepared and approved in April 2018

Project Photos



Photo 1. First sale of apatite



Photo 2. Ilmenite stocks building up

About Melior

Melior is the owner and operator of the Goondicum ilmenite and apatite mine located in Queensland Australia. Further details on Melior and the Goondicum mine can be found at www.meliorresources.com and regulatory filings are available on SEDAR. Melior is incorporated under the provisions of the Business Corporations Act (British Columbia) and has a registered office in Vancouver, British Columbia. Melior is classified as a Tier 1 Mining Issuer under the policies of the TSX Venture Exchange. Forward Looking Statements Disclaimer This press release contains forward-looking information within the meaning of applicable securities laws that reflects the current expectations of management of Melior regarding the Arrangement and its consummation, including whether conditions to the consummation of the Arrangement will be satisfied, and the timing for completing the Arrangement. The words “may”, “would”, “could”, “should”, “will”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “aim”, “endeavor”, “project”, “continue”, “predict”, “potential”, or the negative of these terms or other similar expressions have been used to identify these forward-looking statements. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond management’s control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The following factors could cause actual results to differ materially from those discussed in the forward-looking information: failure to satisfy the conditions to completion of the Arrangement, including approval by Melior Shareholders and Metallica’s shareholders and regulatory and court approval and the occurrence of any event, change or other circumstance that could give rise to the termination of the Arrangement Agreement. Additional risks and uncertainties regarding Melior are described in its publicly available disclosure documents, as filed by Melior on SEDAR (www.sedar.com) except as updated herein. This forward-looking information represents management’s views as of the date of this press release. While subsequent events and developments may cause such views to change, Melior does not intend to update this forward-looking information, except as required by applicable securities laws.

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